

STATEMENT OF PURPOSE

RS20468

This proposal creates a new section 70-2301, authorizing creation of a county-based renewable energy commerce authority. The local commerce authority shall not have taxing authority, and is designed to create, stimulate and advance commerce, economic development in the local jurisdiction, and for all Idaho. Any board of county commissioners may create or abolish the renewable energy commerce authority. A board of local authority commissioners appointed by the respective county commissioners shall serve as the management team. A county-based renewable energy commerce authority may acquire assets and revenue from loans or it may issue and secure bonds according to article VIII, section 3E of the Idaho Constitution, but only to the limit of assets held by the renewable energy commerce authority and other revenue generated by economic operations of the authority. The authority is empowered to receive federal, state or local money including gifts, grants, direct appropriations, and to enter into contracts, acquire, hold and lease property only for purposes of promoting local and statewide economic growth and to increase the volume of commerce within the jurisdiction of the county-based renewable energy commerce authority through planning, advertising, acquisition, establishment, development, construction, improvement, maintenance, operation, regulation of renewable energy projects, and other facilities that promote production of energy in an environmentally sound manner.

FISCAL NOTE

No fiscal impact to the general fund.

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